



Protect Your Lifestyle

The Timber Ridge Series[®]

Individual term life insurance with critical illness coverage

Critical Illness Happens to Other People . . . *until it happens to you.*

When faced with a critical illness, both medical and non-medical expenses arise. Out-of-pocket expenses such as in-home care, lost wages and child care come along at exactly the wrong time, and they can be devastating. Many Americans do not have sufficient savings to meet immediate out-of-pocket expenses and are forced to deplete their available assets to cover costs. More than half of all U.S. bankruptcies are based on a medical event;¹ often, these involve people with health insurance who are nonetheless faced with tens of thousands of dollars of out-of-pocket expenses.

That's why you should consider The Timber Ridge Series[®] critical illness insurance. It's designed to pay death benefits upon your death while the policy remains in force and to pay living benefits upon the first ever diagnosis of one of the covered conditions (listed next page), made on or after the 30th day (60th day for cancer) after the policy effective date, regardless of additional treatment, actual expenses or other coverage.

Renewable and Convertible

The life insurance policy is a 10-year term policy renewable each tenth year to age 70 and convertible to age 65; this plan ends when you reach age 70. Every ten years at renewal, the amount of premium will increase and coverage will remain the same, or the premium will remain the same and coverage will decrease (by your electing to keep the premium unchanged). Coverage for the Critical Condition Accelerated Benefit Rider under this policy does not renew each 10 years, but can be converted without proof of insurability to any Critical Condition Accelerated Benefit Rider then offered by us. The new rider will be attached to the same policy to which the original rider was attached. The benefits payable under the new rider will be based on the death benefit of the policy.

If Colorado Bankers Life Insurance Company[®] approves your application and you have paid the premium or authorized payroll deduction, term life insurance coverage (death benefits only) will begin as of the date you signed the application.

¹ David U. Himmelstein, MD, Deborah Thorne, PhD, Elizabeth Warren, JD, and Steffie Woolhandler, MD, MPH, "Medical Bankruptcy in the United States, 2007: Results of a National Study," *American Journal of Medicine*, 2009.



Covered Conditions:²

100% coverage

- Cancer (life threatening)
- Heart attack
- Stroke
- Renal failure

- Major organ transplant
- Terminal illness
- Total disability (sickness or accident)*

25% coverage

- Major heart surgery

10% coverage

- Angioplasty

Death from any cause is a 100% benefit (except suicide during the first two years).

* We will pay an annual benefit for total disability. The annual benefit is 10% of the current death benefit of the policy as of the date the first payment is made for this benefit. We will pay the annual benefit for five years, followed a year later by a final payment equal to the remaining death benefit of the policy at that time. All payments after the first payment are payable on the anniversaries of the eligibility date. Payments will only be made if the Insured continues to qualify under the Total Disability Covered Condition. To be eligible for this benefit, the Insured must be deemed continuously disabled for 12 months from performing the material and substantial duties of his/her regular occupation. After the first 12 months of a disability, the Insured is considered totally disabled if he/she is unable to perform any work or occupation for which he/she is reasonably qualified or trained.

Additional Benefit Rider (Optional)

With the payment of the required premium and approval by the home office, this rider provides decreasing term life insurance on the spouse or Insured and level term life insurance on the children (any child, stepchild or legally adopted child of the Insured between the ages of 14 days and age 18 as of the effective date of the policy). Benefits for children continue to age 22 or the policy anniversary on which the primary insured reaches age 65. Spouse coverage terminates at age 65.

Tax Treatment of Accelerated Living Benefit

Unlike a death benefit, living benefits may be taxable. You should consult with a tax advisor as to the taxability of any living benefit you receive.

Coverage Reduction and Termination

Termination of the life insurance policy will terminate living benefits. The payment of less than a 100% living benefit will reduce the life insurance available under the policy by the amount of the benefit and will also reduce the benefits available in the event of total disability or critical illness in the future. The premium will be adjusted to reflect the reduction in the policy benefit.

Meet Morena, a single 48-year-old woman. She lives in Florida, where Morena works a plan with her employer. Morena is a non-smoker and pays particular attention to her history of cancer. Morena bought a Timber Ridge Series plan for a benefit amount of \$ this plan may provide living benefits to help with daily living expenses, or provide a de weekly premium? Only \$5.84.

² Covered conditions are defined in the policy. The summary contained in this piece is only an overview of the actual policy definitions, which should be consulted and

Our Story

Colorado Bankers Life Insurance Company (CBLife) has been helping working Americans successfully build and manage their insurance needs for more than 40 years. It provides individuals with voluntary, supplemental benefit products through payroll deduction programs with U.S. businesses that yield two advantages: 1) employees receive convenient and affordable financial protection for themselves and their families; 2) employers assist their employees in having greater insurance choices without incurring additional cost or obligation to themselves. In addition, CBLife offers its products directly to individuals.

Voluntary, supplemental products currently offered by CBLife include:

- Individual term life insurance with critical illness
- Individual term and whole life insurance with a flexible premium annuity rider
- Individual accident only insurance
- Accident medical expense insurance
- Level and graded whole life insurance



and has a high deductible healthcare
diet and health, as her family has a
\$12,784. If Morena has a critical illness,
death benefit for her family. What is her

Colorado Bankers Life Insurance Company (CBLife), rated B++ (Good) by A.M. Best,³ provides insurance coverage in 49 states, the District of Columbia and Puerto Rico. CBLife serves unions, individuals, public and private companies, municipalities, school districts and federal, state, postal and military personnel.

will control.³ Under review as of July 21, 2015. A.M. Best Company rates the overall financial condition of a company using a scale of A++ (Superior) to F (In Liquidation).

Why Critical Illness Coverage?

Thanks to advances in technology, many Americans are surviving critical illnesses that may have been fatal in the past. Almost everyone knows someone who has experienced a critical illness of some kind and survived. Critical illness insurance is designed to provide financial assistance to policyowners facing challenges associated with being diagnosed with a critical illness.

With Timber Ridge Series, critical illness benefits are built into a term life insurance policy, designed to pay death benefits if you die and living benefits if you are diagnosed with a covered condition when you need those benefits the most.

Isn't a Check Better than a Get Well Card?

Benefits through Timber Ridge Series are paid directly to you. You choose how to spend the money at a time when you and your family may need extra cash the most. Some examples of the ways in which you may choose to spend the benefit paid to you:

- ◎ Co-pays and deductibles
- ◎ Home healthcare
- ◎ Cost of caregivers
- ◎ Lost income of self or spouse
- ◎ Daily living expenses
- ◎ Non-covered "experimental" treatments
- ◎ Housekeeping or childcare expenses
- ◎ Maintenance of your family's quality of life

Colorado Bankers Life Insurance Company®

Providing life, accident, critical illness, disability and annuity products to working Americans nationwide, Colorado Bankers Life Insurance Company offers voluntary, supplemental worksite benefits that are mutually beneficial to employees and their employers.

"Consumers need products that are flexible and fill a specific need as part of an overall financial and wellness plan. Our Timber Ridge Series complements health care coverage by providing a unique solution that combines the protection of term life insurance and critical illness insurance in one product."

— *Joe Wieser,*
Chief Executive Officer and President
Colorado Bankers Life Insurance Company

This document contains a general summary of benefits, exclusions and limitations. Please refer to the policy for the actual terms and conditions that apply. The terms and conditions of the policy will govern in any question about this plan. The Critical Illness Plan consists of a 10-year renewable term life insurance policy with a critical condition accelerated benefit rider, renewable to age 70 and convertible to age 65. Contract form RCT-398-FL; rider form series CCR-398-FL and R-482-03.

Products and services are underwritten and/or provided by Colorado Bankers Life Insurance Company® (Home Office: Charlotte, NC / Administrative Office: Greenwood Village, CO), licensed in 49 states (excluding New York), the District of Columbia and Puerto Rico. Products and services may not be available in all states.

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